

HONORING COLONEL WILLIAM L. WEBB, III

HON. NORMAN SISISKY

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 12, 2000

Mr. SISISKY. Mr. Speaker, it is with great pleasure that I pay special tribute to an outstanding soldier who has dedicated his life to the service of our Nation.

Colonel William L. Webb, III, will take off his uniform for the last time this month as he retires from the United States Army following more than 28 years of active duty service.

Colonel Webb's career culminated with duty as the Legislative Director for the Chairman of the Joint Chiefs of Staff, where he served as the principal liaison between the Nation's most senior military officer and the U.S. Congress.

He prepared the Chairman, Vice Chairman and senior Joint General/Flag officers for congressional hearings, briefings, and testimony, and coordinated their legislative efforts on joint national security decisions with OSD, the Services, and the interagency community.

He interacted continuously with Members of Congress and their staffs, and developed and executed the strategy for presenting Joint Staff and Unified Command agendas to Congress.

Born in Tokyo, Japan, and raised in a military family, Colonel Webb has lived and traveled extensively throughout the United States, Europe and Asia.

His outstanding all-around high school performance in Carlisle, Pennsylvania, earned him a Presidential appointment to the U.S. Military Academy at West Point.

While at West Point, he excelled as a varsity wrestler, student leader, and school spirit coordinator.

He graduated in 1972 with a concentration in National Security and Public Affairs.

In 1983, Colonel Webb earned a Masters Degree in Business Administration from the Harvard Business School, concentrating in General Management/Human Resource Management.

His military education includes completion of the Armor Officer Basic and Infantry Officer Advanced Courses, the Armed Forces Staff College, and the Army War College, as well as the Rotary Wing Aviator Course and Air Assault School.

He has served on Fellowships in the White House, the U.S. Congress, and the Joint Center for Political and Economic Studies.

Colonel Webb has served in ground and air cavalry units in Germany, Colorado, Korea, Hawaii, Panama, and California, and commanded an aviation brigade in Germany, Bosnia, and Hungary.

His previous assignments include: Armored Cavalry Platoon Leader and Troop Executive Officer, 1st Squadron, 10th Cavalry; Aero Scout Section Commander, Aero Rifle Platoon Commander and Squadron Motor Officer, 4th Squadron, 7th Cavalry; Aero Weapons Platoon Commander, Assistant Squadron S3 and Ground Troop Commander, 3rd Squadron, 4th Cavalry; Associate Professor of Financial Management and Department Executive Officer at the United States Military Academy; White House Fellow in the Executive Office of President Reagan; Aviation Brigade S3 and Executive Officer, 7th Infantry Division (Light); Squadron Commander, 2nd Squadron, 9th

Cavalry; Senior Military Fellow at the Joint Center for Political and Economic Studies; Congressional Staff Officer and Legislative Fellow in the Office of the Secretary of the Army; and Aviation Brigade Commander, 1st Armored Division.

Colonel Webb's combat experience includes service as Deputy Commander of the Aviation Brigade Task Force with Joint Task Force South and 7th Infantry Division (Light) during Operation Just Cause, the liberation of Panama.

From December 1995 to December 1996, Colonel Webb's aviation brigade was deployed to Bosnia-Herzegovina as part of a multinational peace implementation force during Operation Joint Endeavor.

His Aviation Task Force was command and control headquarters for 120 Task Force Eagle helicopters that safely flew over 33,000 flying hours in treacherous conditions to compel peace in the war-ravaged Balkans.

Colonel Webb's awards and decorations include the Legion of Merit, Defense Meritorious Service Medal, three awards of the Meritorious Service Medal, three awards of the Army Commendation Medal, the Army Achievement Medal, the National Defense Service Medal with Bronze Star, Armed Forces Service Medal, NATO Medal, Joint Meritorious Unit Award, and Army Superior Unit Award, as well as the Senior Army Aviator, Assault, Presidential Service, Joint Staff, and Army Staff Badges.

Colonel Webb's units have been recognized for the following Army level professional excellence awards: Draper Armor Leadership Award (1980), AAAA Outstanding Army Aviation Unit of the Year (1989, 1996), Army Outstanding Aviation Logistics Support Unit of the Year (1992, 1996), Combat Support Air Traffic Control Unit of the Year (1996), LTG Parker Top Army Combat Battalion of the Year (1995, 1996), and LTG Parker Overall Winner and Top Army Combat Support Battalion of the Year (1996).

Colonel Webb is committed to his community, where he has served actively in church, neighborhood, youth sports, welfare, and family support activities.

He is blessed by his wife, Kathryn, and their children, David (19), Kristy (17), and Willy (9). Their life together is thoroughly focused on service to the Lord and their country, as well as enjoyment of family, friends, sports, travel, and people.

In 1990, First Lady Barbara Bush honored the Webb family as a recipient of the Great American Family Award.

Colonel Webb is a dynamic and resourceful Army officer who throughout his career has proven to be an indispensable professional.

His contributions and distinguished service will have long-term benefits for both the military and our Nation he so proudly served.

As Colonel Webb enters into his new profession, we will certainly miss him and wish him and his family the very best.

INTRODUCTION OF THE PHASED RETIREMENT LIBERALIZATION ACT

HON. EARL POMEROY

OF NORTH DAKOTA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 12, 2000

Mr. POMEROY. Mr. Speaker, today I join my colleague Senator Grassley in introducing the Phased Retirement Liberalization (PRL) Act. This legislation would allow in-service distributions from defined benefit plans once a participant has reached the earliest of the plan's normal retirement age, age 59½, or 30 years of service. By providing for more flexible retirement options in defined benefit plans, this legislation will benefit employers and workers alike.

Over the next 20 years, the aging of the baby boom generation and other demographic factors will transform the very nature of retirement. These factors, which include a shrinking labor supply, increased life expectancy, the desire of remain active, and a greater need for financial security, will combine to change the concept of retirement from an "on-off" switch to a wide spectrum of options, including phased retirement. As embodied in the PRL legislation, phased retirement would allow individuals to continue working for their current employer even after they begin drawing down their pension benefits.

Many older Americans who want to continue working for their employer find that it makes more sense to switch jobs simply so that they can continue working and still receive their pension benefit. Other workers retire from their employer and start receiving pension benefits; only to be rehired later—either as a full-time or part-time employee or as an independent contractor. While these arrangements have allowed some workers to take advantage of phased retirement, permitting in-service distributions from defined benefit plans at age 59½ or 30 years of service will allow more employers to offer flexible retirement programs.

Employers have expressed a keen interest in phased retirement as a method of retaining skilled older workers. In a survey of 586 larger employers conducted by Watson Wyatt in 1999, 60 percent of employers reported they were having difficulty attracting workers, and fully 70 percent agreed that implementing a phased retirement program is a viable strategy for addressing labor shortages. Sixteen percent of employers surveyed reported that they offer phased retirement, while another 28 percent said they are interested in establishing such programs in the next two to three years. Employers currently offering phased retirement report that it enables them to retain skilled older workers.

Mr. Speaker, our nation's pension laws have not kept pace with the need for flexible approaches to retirement. Under current law, defined benefit plans are permitted to make in-service distributions to active employees only if they have reached the plan's "normal retirement age." Under our legislation, however, the vast majority of defined benefit plans would have the flexibility to adopt a phased retirement arrangement.

Congress recently recognized the changing nature of the workforce and of retirement by passing legislation to eliminate the Social Security earnings test for beneficiaries age 65